

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: PROPOSED DISPOSITION AND MINIMUM DISPOSITION
PRICE FOR PARCEL S-3
IN THE WASHINGTON PARK URBAN RENEWAL AREA
PROJECT NO. MASS. R-24

WHEREAS, the Boston Redevelopment Authority, hereinafter referred to as the "Authority" has entered into a contract for loan and grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance to the hereinafter identified project; and

WHEREAS, the Urban Renewal Plan for the Washington Park Urban Renewal Area, Project No. Mass. R-24, hereinafter referred to as the "Project Area", has been duly reviewed and approved in full compliance with local, state, and federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, creed or national origin; and

WHEREAS, two (2) independent reuse appraisals of the value of Parcel S-3 for use in accordance with the objectives and controls of the Urban Renewal Plan for the Project Area and in accordance with the provisions, controls, and restrictions of said proposed agreement have been obtained; and

WHEREAS, International Manufacturing Company of 2512 Washington Street, Roxbury, Massachusetts, the redeveloper of Parcel G-1b has expressed a desire to purchase said Parcel S-3 as a minor adjustment to its property line and will maintain this parcel in accordance with Authority standards;

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY

1. That said International Manufacturing Company is hereby designated as Redeveloper of the Property subject to:

- (a) Concurrence in the proposed disposal transaction by Department of Housing and Urban Development.
- (b) Publication of all public disclosures and issuance of all approvals required by the Massachusetts General Laws and Title I of the Housing Act of 1949, as amended.

2. That disposal of said parcel by negotiation is the appropriate method of making land available for redevelopment.

3. That it is hereby determined that International Manufacturing Company possesses the qualifications and financial resources necessary to acquire and develop the land in accordance with the Urban Renewal Plan for the project area.

4. That the Development Administrator is hereby authorized for and in behalf of the Authority to execute and deliver a Land Disposition Agreement for Parcel S-3 between the Authority as Seller and International Manufacturing Company as Buyer in consideration of a purchase price of One Hundred (\$100.) Dollars - (subject to HUD concurrence) and the Buyer's agreement to landscape the Parcel in accordance with Authority standards within two hundred seventy (270) days of the date of conveyance, such Agreement to be in the Authority's usual form and to contain such other and further terms and provisions as the Development Administrator shall deem proper and in the best interests of the Authority;

That the Development Administrator is further authorized to execute and deliver a deed conveying said Parcel S-3 pursuant to such Disposition Agreement; and that the execution by the Development Administrator of such agreement and deed to which a Certificate of this vote is attached, shall be conclusively deemed authorized by this Resolution and conclusive evidence that the terms and provisions thereof are by the Development Administrator deemed proper and in the best interests of the Authority.

5. That the Secretary is hereby authorized and directed to publish notice of the proposed disposal transaction in accordance with Section 105(e) of the Housing Act of 1949, as amended, including information with respect to the "Redeveloper's Statement for Public Disclosure" (Federal Form H-6004).

6. That the following proposed price is hereby approved and determined to be not less than the fair value of the parcel for use in accordance with the Urban Renewal Plan for the Project Area:

Parcel

Minimum Disposition Price

S-3

\$100

MEMORANDUM

January 19, 1967

TO: Boston Redevelopment Authority

FROM: Edward J. Logue, Development Administrator

SUBJECT: WASHINGTON PARK URBAN RENEWAL PROJECT R-24
DISPOSITION

SUMMARY: This memo requests the approval of a minimum disposition price for a small fringe parcel: S-3. It further requests the designation of the abutter as developer.

Disposition Parcel S-3, consisting of approximately 1300 square feet, is located at the intersection of Washington and St. James Street in the Washington Park Project Area. Parcel S-3 is a "fringe" parcel which was designed as a minor adjustment to existing property lines and rights of way.

It was appraised on that basis by Larry Smith and Company in 1964 and by Peter A. Laudati and Son in 1965. The first appraiser estimated a nominal value of \$25 for Parcel S-3 and the second appraiser estimated a nominal value of \$100.

In accordance with the Urban Renewal Plan it is proposed to dispose of this site to the abutting owner, International Manufacturing Company, the developer of Parcel G-1b. This firm has progressed satisfactorily with construction of the addition to its facility which is now approximately fifty percent complete.

International Manufacturing Company has expressed a desire to purchase the parcel to adjust its property line and obtain additional landscaping area.

It is recommended that the Authority adopt the attached resolution approving the minimum disposition price of \$100 for Disposition Parcel S-3, and designating International Manufacturing Company as the developer.

Attachment

